

TAFT, STETTINIUS & HOLLISTER

1800 STAR BANK CENTER

CINCINNATI, OHIO 45202

513-381-2838

CABLE: TAFTHOL TWX: 810-481-2623

FAX: 513-381-0205

WASHINGTON, D.C. OFFICE
SUITE 500 — 625 INDIANA AVENUE, N.W.
WASHINGTON, D.C. 20004
202-628-2838
FAX: 202-347-3419

COLUMBUS, OHIO OFFICE
SUITE 1000 — 33 NORTH HIGH STREET
COLUMBUS, OHIO 43215
614-221-2838
FAX: 614-221-2007

1-325A122

November 11, 1991

COVINGTON, KENTUCKY OFFICE
SUITE 340 — 1717 DIXIE HIGHWAY
COVINGTON, KENTUCKY 41011
606-331-2838
513-381-2838
FAX: 513-381-6613

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

Mr. Sydney L. Strickland
Secretary
Interstate Commerce Commission
12th Street & Constitution Ave.,
Washington, D.C. 20423

RECORDATION NO. **8805-C** FILED 165
NOV 21 1991 - 4 10 PM
INTERSTATE COMMERCE COMMISSION

NOV 21 4 01 PM '91

Dear Mr. Strickland:

I have enclosed herewith an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an Assignment and Assumption Agreement, a secondary document, dated October 22, 1991. The primary document to which this is connected is recorded under Recordation No. 8805. We request that this assignment be cross indexed.

The names and addresses of the parties to the document are as follows:

ASSIGNEE: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

ASSIGNOR: BT Equipment Leasing Inc.
280 Park Avenue 10W
New York, NY 10017

The equipment covered by the enclosed document is ninety-four (94) ballast railroad cars currently bearing the reporting marks set forth in Appendix A hereto.

A fee of \$15.00 is enclosed. Please return the original executed copy of the enclosed document to:

Philip F. Schultz, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, OH 45202-3957

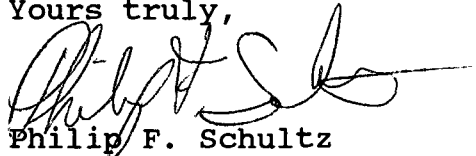
Mr. Sydney L. Strickland
November 11, 1991
Page 2

A short summary of the document to appear in the index follows:

Assignment and Assumption from BT Equipment Leasing, Inc., 280 Park Avenue 10W, New York, NY 10017 to The David J. Joseph Company, 300 Pike Street, Cincinnati, Ohio 45202 dated October 22, 1991 and covering ninety-four (94) ballast railroad cars.

Please call me if you should have any questions.

Yours truly,

A handwritten signature in black ink, appearing to read "Philip F. Schultz", written over the typed name.

Philip F. Schultz
Attorney for
The David J. Joseph Company

PFS/lsc
Enclosure

1ccnyy.djj

APPENDIX A
TO
ASSIGNMENT AND ASSUMPTION AGREEMENT

OCTOBER 22, 1991

Lease: Greenlease, Inc. (as successor to Greenville Steel Car Company) ("Lessee") dated as of April 1, 1977.

Railcars: Ninety-four (94) 100 ton, 2200 cubic foot capacity, 1977 Greenville built, AAR designation HK twin ballast type railroad cars bearing reporting marks:

MILW 341450 - 341549, inclusive,
excluding: MILW 341453
341462
341486
341512
341522
341529

8805-C
RECORDED BY _____ FILED 1425

NOV 21 1991 -4 12 31

CERTIFICATE

INTERSTATE COMMERCE COMMISSION

The undersigned, Stephen M. Griffith, Jr., a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.

Stephen M. Griffith, Jr.
Notary Public/

STEPHEN M. GRIFFITH, JR., Attorney at Law
NOTARY PUBLIC - STATE OF OHIO
My Commission has no expiration
Date: Section 147.03 O.R.C.

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT ("ASSIGNMENT AGREEMENT"), dated as of OCTOBER 24, 1991, is entered into by and between THE DAVID J. JOSEPH COMPANY ("ASSIGNEE"), a Delaware corporation and BT EQUIPMENT LEASING, INC. ("ASSIGNOR"), a corporation organized under the laws of the State of New York. (All initially capitalized terms used and not otherwise defined in this ASSIGNMENT AGREEMENT shall have the meanings ascribed to them in the AGREEMENT, as hereinafter defined.)

WHEREAS, ASSIGNOR and ASSIGNEE are parties to a Purchase and Sale Agreement dated as of September 27, 1991 (the "AGREEMENT"), pursuant to which ASSIGNEE has purchased, among other things, the Railcars described on Schedule 1 attached hereto (the "CARS"); and

WHEREAS, certain of the CARS are subject to the Lease identified on Schedule 1 (the "LEASE");

NOW, THEREFORE, for and in consideration of the premises and mutual covenants contained herein, ASSIGNOR and ASSIGNEE agree as follows:

1. ASSIGNOR hereby sells, assigns and transfers all of its right and interest in and to the LEASE to ASSIGNEE without recourse, warranty or representation of any kind or type whatsoever, except the representations and warranties under Section 5 of the AGREEMENT.

2. ASSIGNEE hereby assumes all of the obligations of Seller as lessor under the LEASE, except for obligations that arose prior to the Closing Date (as such term is defined in the AGREEMENT) in connection with the fulfillment of the terms of the Lease.

3. ASSIGNEE shall indemnify and hold ASSIGNOR harmless from and against (a) any and all costs, claims, liabilities and causes of action, including, but not limited to, attorneys' fees and costs of defending such claims and causes of action (collectively, "CLAIMS"), arising from events and occurrences from and after the date hereof with respect to the CARS and the LEASE.

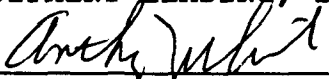
4. ASSIGNOR shall indemnify and hold ASSIGNEE harmless from and against any refusal by any lessee to make payments due ASSIGNEE under the LEASE due solely to the claims of any lessee that arose prior to the Closing Date in connection with the fulfillment of the terms of the Lease.

5. This ASSIGNMENT AGREEMENT shall inure to the benefit of, and shall be binding upon, ASSIGNOR, ASSIGNEE, and their respective successors and assigns.

6. Amendments to this ASSIGNMENT AGREEMENT may be made only by and instrument or instruments in writing signed by authorized representative of both parties hereto.


IN WITNESS WHEREOF, ASSIGNOR and ASSIGNEE have executed and delivered this ASSIGNMENT AGREEMENT on the day and year first above written.

BT EQUIPMENT LEASING, INC.

By: 

Title: TREASURER

THE DAVID J. JOSEPH COMPANY

By: 

Title: VICE PRESIDENT

SCHEDULE I
TO
ASSIGNMENT AND ASSUMPTION AGREEMENT

OCTOBER 24, 1991

Lease: Greenlease, Inc. (as successor to Greenville Steel Car Company) ("Lessee") dated as of April 1, 1977.

Railcars: Ninety-four (94) 100 ton, 2200 cubic foot capacity, 1977 Greenville built, AAR designation HK twin ballast type railroad cars bearing reporting marks:

MILW 341450 - 341549, inclusive,
excluding: MILW 341453
 341462
 341486
 341512
 341522
 341529

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 25th day of OCTOBER, 1991, before me the subscriber, JAMES H. GOETZ, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named DOUGLAS F. McMillan to me personally known, who stated and acknowledged that he is the VICE PRESIDENT of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 25th day of OCTOBER, 1991.


(Notary Signature)

My commission expires:

JAMES H. GOETZ
Notary Public, State of Ohio
My Commission Expires July 10, 1995

STATE OF NEW YORK,
COUNTY OF NEW YORK } SS:

On this 22ND day of OCTOBER, 1991, before me the
subscriber, TINA C. SPAR, a Notary Public, duly
commissioned, qualified and acting, within and for said County and
State, appeared in person the within named ANTHONY ZULICH
to me personally known, who stated and acknowledged that he is the
TREASURER of BT EQUIPMENT LEASING
(title) (company)
a NEW YORK corporation, and duly authorized by
(state)
authority of the Board of Directors or by-laws of said corporation
in his capacity as such officer to execute and acknowledge the
foregoing instrument for and in the name and on behalf of said
corporation and further stated and acknowledged that he has so
signed, executed and delivered the foregoing instrument as the free
and voluntary act and deed of said corporation, for the considera-
tion, uses and purposes therein mentioned and set forth and desired
that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal
this 22ND day of OCTOBER, 1991.

Tina C. Spar
(Notary Signature)

My commission expires:

TINA C. SPAR
NOTARY PUBLIC, State of New York
No. 4830118
Qualified in Kings County
Certificate Filed in New York County
Expiring December 31, 1991